

## INDO-CHINA

as had mmpkmed of the Chinese  
abuse of credit  
and but *it* remains to be seen  
whether they  
are of place. The Chinese breakdown  
seems to  
be of and rather than of methods, for  
they had  
their to local conditions. As is customary  
in CMhin-Quna, when ckoimstances are adverse,  
there is a general  
**of** the elsewhere. Certainly the responsibility is  
both  
French to become so dependent on the Chinese  
The rice has teen particularly bad because  
it a in rubber. Both French and  
native agri-  
struck by the rapid devaluation of their  
the of liquid capital. Indo-China's commercial  
by a tightening of credit and of money—both of  
trouble.  
The crisis, for both producers and merchants,  
is funda-  
of 'The imprudence of the planters is largely  
for troubles, and this makes their demands for  
relief  
The majority of them are heavily indebted,  
by the profits of 1924-30\* they borrowed  
freely to  
at very high rates of interest. Now they hys-  
lid of the state\* daiming that their plight is the  
of endeavour, and threatening social and  
political  
if are not relief. AH the projects for  
devaluating  
the a are based on a desire  
to mate  
tibe psy for the of their greed. For the  
average  
it fall i& the of rice, not rubber,  
that brings home  
to  
die  
to die is very different on the part of natives  
md aad contrast with the  
dis-  
of Ac in Saigon, which has  
**the** of the **coibixjfc** economy. In May **1931**  
tte a from 611 rice-  
growers,  
k half **of** tfae land under **rice** oilti-

the  
fie      of      atoospfaere of **panic**. Two months  
fur «a      of credit      IWo^growers voted to ask  
    «i      Tte      the for the lowering **of**  
of the      era, but      **Interest**  
    ted      It      **they** quoted were  
              recent profits **bad-** made  
              them  
              guarantee, and real  
              **8pecubtio&** that *had* led

**i**  
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